

The Gazette of India



EXTRAORDINARY

PART II—Section 3—Sub-section (ii)
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MINISTRY OF COMMERCE AND INDUSTRY

(Forward Markets Commission)

NOTIFICATION

Bombay, the 6th October 1958

S.O. 2060.—Whereas a request in writing has been received in this behalf from the Governing Body of the Spices and Oilseeds Exchange Ltd., Sangli.

Now, therefore, in exercise of the powers conferred by sub-section (1) of section 12 of the Forward Contracts (Regulation) Act, 1952 (74 of 1952), read with S.R.O. No. 2618 dated the 30th July, 1954, and in supersession of Notification No. 1/5/58/SGL dated the 23rd September 1958 published in Part III—Section 1 of the Gazette of India dated Simla, the 4th October, 1958/Asvina 12, 1880, the Secretary, Forward Markets Commission, hereby directs that the following amendment shall be made in the Bye-laws of the Spices and Oilseeds Exchange Ltd., Sangli, namely:—

In the said Bye-laws:—

After Bye-law 170, the following Bye-law shall be inserted, namely:—

"170A. Notwithstanding anything contained in Bye-law 25, the Board may from time to time by a resolution passed by itself, and concurred in by the Forward Markets Commission, make such variations as may be necessary or desirable in respect of system, payment and/or amount of margin payable in respect of all transactions in Hedge Contract."

And in pursuance of the powers conferred by the proviso to sub-section (4) of the said section, the Secretary, Forward Markets Commission, hereby directs that the condition regarding previous publication of the aforesaid amendment in the Gazette of India and the Bombay Government Gazette be dispensed with in the interest of the trade.

M A MULKY,
Secretary.

Forward Markets Commission.

[No. 1/5/58/SGL.]

K. V. VENKATACHALAM, Jt Secy.

(1151)

